


Reagan Mills

From: Tobias Backer <TBacker@iconinvestments.com>
Sent: Wednesday, April 24, 2013 12:38 PM
To: Moufflet, Francois; Mehmet MAT
Cc: Stein, Albert; Sybille Andaur; Michael Markowitz; David Verlizzo; Jason Braunstein
Subject: RE: Re:
Attachments: Geden Payments (April 24, 2013).xlsx



Francois

Further to our telephone conversation earlier today, please find attached the overview showing the payment shortfall for the Center, Amazing and Fantastic.

Regards,

Tobias

From: Moufflet, Francois [<mailto:fmoufflet@alixpartners.com>]
Sent: Thursday, April 18, 2013 7:54 PM
To: Tobias Backer; 'mehmetmat@gedenlines.com'; 'neil.mclaughlin@dvbbank.com'; 'jurek.bochner@dvbbank.com'; 'james.baldino@dvbbank.com'; 'Evan.Cohen@dvbbank.com'
Cc: Stein, Albert
Subject: RE: Re:

Tobias,

We've discussed this further internally and believe this meeting is untimely. We do believe it will be productive for you to hold bilateral discussions directly with your lenders and we are convinced that they will continue to be supportive.

Regards,

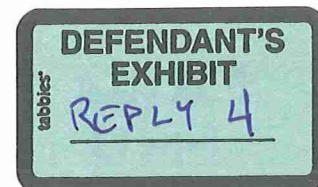
Francois

Francois Moufflet

AlixPartners | 20 North Audley Street | London, W1K 6WE | +44.7825.094.846 (m)
fmoufflet@alixpartners.com | www.AlixPartners.com

From: Tobias Backer [<mailto:TBacker@iconinvestments.com>]
Sent: 18 April 2013 9:44 PM
To: 'mehmetmat@gedenlines.com'; Moufflet, Francois; 'neil.mclaughlin@dvbbank.com'; 'jurek.bochner@dvbbank.com'; 'james.baldino@dvbbank.com'; 'Evan.Cohen@dvbbank.com'
Subject: Re:

Meeting moved to ICON's offices.



From: Tobias Backer

Sent: Thursday, April 18, 2013 04:19 PM

To: Mehmet Mat (mehmetmat@gedenlines.com) <mehmetmat@gedenlines.com>; Francois Moufflet (fmoufflet@alixpartners.com) <fmoufflet@alixpartners.com>; Neil McLaughlin (neil.mclaughlin@dvbbank.com) <neil.mclaughlin@dvbbank.com>; Jurek Bochner (jurek.bochner@dvbbank.com) <jurek.bochner@dvbbank.com>; James Baldino (james.baldino@dvbbank.com) <james.baldino@dvbbank.com>; Cohen, Evan <Evan.Cohen@dvbbank.com>

Subject:

Further to earlier discussions, we look forward to see you at DVB's offices at 9.30 am tomorrow. 609 Fifth Avenue, Fifth Floor

Regards,

ICON INVESTMENTS

C. Tobias Backer

Managing Director - Head of Shipping & Offshore

ICON Capital, LLC

3 Park Avenue, 36th Floor

New York, NY 10016

O: +1 212 418-4716

M: +1 917 207-8680

tbacker@iconinvestments.com

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Geden Default Interest Calculation - Apr 24th 2013

MV Amazing

Default Interest Rate 13.18201% Implicit Rate + 2% default interest

	Scheduled Payment	ayment Received	Default Interest	Payment Due
11/1/2012	405,000	-		405,000.00
12/1/2012	418,500	-	4,448.93	827,948.93
1/2/2013	418,500	807,300	9,701.36	448,850.29
1/14/2013	-	108,943	-	339,907.17
1/29/2013	-	108,943	-	230,964.05
2/1/2013	378,000	-	4,092.91	613,056.95
2/13/2013	-	108,943	-	504,113.83
3/1/2013	418,500	108,943	7,862.29	821,533.00
3/18/2013	-	13,816	-	807,717.29
4/1/2013	405,000	-	9,254.54	1,221,971.84
4/10/2013	-	116,714	-	1,105,257.59
4/24/2013	-	-	9,692.93	1,114,950.52

Amount Due on Apr 24, 2013: 1,114,950.52

Collected	55%
Total Default Interest Charged to Date	35,360.03

MV Fantastic

Default Interest Rate 13.18201% Implicit Rate + 2% default interest

	Scheduled Payment	ayment Received	Default Interest	Payment Due
11/1/2012	405,000	-		405,000.00
12/1/2012	418,500	-	4,448.93	827,948.93
1/2/2013	418,500	807,300	9,701.36	448,850.29
1/14/2013	-	104,518	-	344,332.16
1/29/2013	-	104,612	-	239,720.28
2/1/2013	378,000	-	4,126.83	621,847.11
2/13/2013	-	104,612	-	517,235.23
3/1/2013	418,500	104,612	8,035.44	839,158.79
3/18/2013	-	31,234	-	807,924.37
4/1/2013	405,000	-	9,365.32	1,222,289.69
4/15/2013	-	105,422	-	1,116,867.81
4/24/2013	-	-	9,946.51	1,126,814.32

Amount Due on Apr 24, 2013: 1,126,814.32

Collected	55%
Total Default Interest Charged to Date	35,677.88

MV Center

Default Interest Rate 5.30000%

	Scheduled Payment	ayment Received	Default Interest	Payment Due
11/21/2012	600,000	-		600,000.00
12/21/2012	620,000	-	2,755.40	1,222,755.40
1/22/2013	620,000	-	5,984.11	1,848,739.51
2/4/2013	-	420,656	-	1,428,083.81
2/21/2013	560,000	-	7,384.12	1,995,467.93
2/22/2013	-	989,813	-	1,005,654.93
3/4/2013	-	494,819	-	510,836.18
3/21/2013	620,000	-	3,169.62	1,134,005.80
4/10/2013	-	478,938	3,467.66	658,535.96
4/21/2013	620,000	-	1,107.45	1,279,643.41

Amount Due on Apr 24, 2013: 1,279,643.41

Total Default Interest Charged to Date	28,868.36
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Collected 65%

	collected
Amazing	1,114,950.52 55.2%
Fantastic	1,126,814.32 54.7%
Center	1,279,643.41 65.1%
Total	3,521,408.25

5.51080% December - 1 month Libor+5.3%
 5.50570% January - 1 month Libor+5.3%
 5.49920% February 4th - 1 month Libor+5.3%
 5.49920% February 4th - 1 month Libor+5.3%
 5.50220% February 26th - 1 month Libor+5.3%
 5.50420% March 25th - 1 month Libor+5.3%
 5.50420% March 25th - 1 month Libor+5.3%
 5.50370% March 25th - 1 month Libor+5.3%

http://www.fedprimerate.com/libor/libor_rates_history.htm
<http://www.fedprimerate.com/libor/index.html#currentliborates>
<http://www.fedprimerate.com/libor/index.html#currentliborates>
<http://www.fedprimerate.com/libor/index.html#currentliborates>
<http://www.fedprimerate.com/libor/index.html#currentliborates>